

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (582924-P))
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

THE FIGURES HAVE NOT BEEN AUDITED

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		UNAUDITED CURRENT QUARTER ENDED	UNAUDITED COMPARATIVE QUARTER ENDED	UNAUDITED CUMULATIVE PERIOD TO DATE	UNAUDITED CUMULATIVE PRECEDING YEAR TO DATE
		31/12/2022 RM'000	31/12/2021 RM'000	31/12/2022 RM'000	31/12/2021 RM'000
CONTINUING OPERATIONS					
REVENUE	A8	16,276	24,145	31,975	N/A
COST OF SALES		(7,670)	(13,143)	(13,695)	N/A
GROSS PROFIT		8,606	11,002	18,280	N/A
OTHER INCOME		3,679	16,287	3,834	N/A
OTHER OPERATING EXPENSES		(11,065)	(5,604)	(21,454)	N/A
PROFIT FROM OPERATIONS		1,220	21,685	660	N/A
INTEREST INCOME		149	469	302	N/A
INTEREST EXPENSES		(1,039)	(176)	(1,848)	N/A
FAIR VALUE GAIN/(LOSS) ON MARKET SECURITIES		3,250	(24,017)	(1,883)	N/A
SHARE OF PROFIT/(LOSS) ON INVESTMENT IN ASSOCIATE		2,238	(2,278)	(1,498)	N/A
PROFIT/(LOSS) BEFORE TAX		5,818	(4,317)	(4,267)	N/A
INCOME TAX EXPENSE	B6	(1,251)	(1,279)	(1,936)	N/A
PROFIT/(LOSS) FOR THE PERIOD		4,567	(5,596)	(6,203)	N/A
OTHER COMPREHENSIVE EXPENSES		-	-	-	N/A
TOTAL COMPREHENSIVE INCOME/(EXPENSES) FOR THE PERIOD		4,567	(5,596)	(6,203)	N/A
PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO:					
OWNERS OF THE COMPANY		4,140	(5,914)	(7,377)	N/A
NON-CONTROLLING INTEREST		427	318	1,174	N/A
		4,567	(5,596)	(6,203)	N/A
TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD ATTRIBUTABLE TO:					
OWNERS OF THE COMPANY		4,140	(5,914)	(7,377)	N/A
NON-CONTROLLING INTEREST		427	318	1,174	N/A
		4,567	(5,596)	(6,203)	N/A
Weighted average no shares ('000)		6,372,206	6,372,206	6,372,206	N/A
Basic (LPS)/EPS (sen)		0.06	(0.09)	(0.12)	N/A
Weighted average no shares ('000)		7,275,569	7,275,569	7,275,569	N/A
Diluted (LPS)/EPS (sen)		0.06	(0.08)	(0.10)	N/A

NOTE:

1. The financial year end has been changed from 31 December to 30 June. The last audited financial statements were for 18 months ended 30 June 2022. As such, there are no comparative figures for the year to date period ended 31 December 2022. Comparative figures for the comparative quarter ended are disclosed for reference purpose only.

2. The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for financial period ended 30 June 2022 and the accompanying explanatory notes to this Interim Financial Statements.

3. N/A represent not applicable.

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (582924-P))
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

THE FIGURES HAVE NOT BEEN AUDITED

	UNAUDITED AS AT 31/12/2022	AUDITED AS AT 30/06/2022
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	35,241	20,857
Rights-of-use assets	10,990	18,444
Investment in associates	17,102	18,692
Investment in quoted and unquoted shares	14,814	16,678
Prepaid expenses	68,373	34,779
Goodwill	2,537	88
	<u>149,057</u>	<u>109,538</u>
Current Assets		
Inventories	17,049	14,633
Trade receivables	4,649	9,450
Other receivables, deposits and prepayments	11,949	25,553
Amount due from related parties	-	847
Short-term investments	2,102	2,076
Current tax assets	10,295	8,313
Fixed deposits with licenced banks	2,968	2,940
Cash and bank balances	27,434	60,545
	<u>76,446</u>	<u>124,357</u>
TOTAL ASSETS	<u><u>225,503</u></u>	<u><u>233,895</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	218,640	218,640
Irredeemable convertible preference shares ("ICPS")	49,685	49,685
Reserve	(112,528)	(105,145)
	<u>155,797</u>	<u>163,180</u>
Non-controlling interest	2,594	1,420
Total Equity	<u>158,391</u>	<u>164,600</u>
Liabilities		
Non-Current Liabilities		
Lease liabilities	11,276	10,543
Term loan	3,413	-
Deferred tax liabilities	278	198
	<u>14,967</u>	<u>10,741</u>
Current Liabilities		
Trade payables	9,316	5,293
Other payables and accruals	23,936	23,696
Provision for restoration costs	610	579
Amount due to joint venture	9	9
Amount due to related parties	12,621	17,510
Bank overdrafts	1,209	1,207
Lease liabilities	2,103	9,835
Term loan	222	-
Taxation	2,119	425
	<u>52,145</u>	<u>58,554</u>
Total Liabilities	<u>67,112</u>	<u>69,295</u>
TOTAL EQUITY AND LIABILITIES	<u><u>225,503</u></u>	<u><u>233,895</u></u>
	-	-
Number of ordinary shares ('000)	6,372,206	6,372,206
Net assets per share attributable to ordinary equity holders of the Company (sen)	2.44	2.56

NOTES:

1. The financial year end has been changed from 31 December to 30 June.
2. The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for financial period ended 30 June 2022 and the accompanying explanatory notes to this Interim Financial Statements.
3. Net assets per share is derived based on Focus Dynamics Group Berhad's consolidated net assets over the issued number of ordinary shares.

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (582924-P))
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

THE FIGURES HAVE NOT BEEN AUDITED

	<-----Attributable to Owners of the Company----->							
	<-----Non-distributable----->			Distributable				
	Share Capital	Irredeemable Convertible Preference Shares	Warrant Reserve	Foreign Exchange Reserve	Accumulated Losses	Attributable to owner of the company Total	Non- Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Group								
At 1 January 2021	99,563	108,857	389,126	(25)	(420,033)	177,488	940	178,428
Profit/(loss) for the period	-	-	-	-	(74,423)	(74,423)	440	(73,983)
Other comprehensive expenses for the period	-	-	-	210	-	210	-	210
Total comprehensive Income/(Expenses) for the period	-	-	-	210	(74,423)	(74,213)	440	(73,773)
Contributions by and distributions to owners of the Company:								
- Issue of shares	119,077	(59,172)	-	-	-	59,905	-	59,905
- Incorporation of subsidiaries during the period	-	-	-	-	-	-	40	40
Total transactions with owners	119,077	(59,172)	-	-	-	59,905	40	59,945
At 30 June 2022	<u>218,640</u>	<u>49,685</u>	<u>389,126</u>	<u>185</u>	<u>(494,456)</u>	<u>163,180</u>	<u>1,420</u>	<u>164,600</u>
At 1 July 2022	218,640	49,685	389,126	185	(494,456)	163,180	1,420	164,600
(Loss)/profit for the period	-	-	-	-	(7,377)	(7,377)	1,174	(6,203)
Other comprehensive expenses for the period	-	-	-	(6)	-	(6)	-	(6)
Total comprehensive (expenses)/income for the period	-	-	-	(6)	(7,377)	(7,383)	1,174	(6,209)
At 31 December 2022	<u>218,640</u>	<u>49,685</u>	<u>389,126</u>	<u>179</u>	<u>(501,833)</u>	<u>155,797</u>	<u>2,594</u>	<u>158,391</u>

NOTE:

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Audited Financial Statements for the financial period ended 30 June 2022 and the accompanying explanatory notes to this Interim Financial Statements.

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (582924-P))
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2022

	CUMULATIVE QUARTERS	
	UNAUDITED 6 MONTHS ENDED	AUDITED 18 MONTHS ENDED
	31/12/2022 RM'000	30/06/2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(4,267)	(71,829)
Adjustments for:		
Bad debts written off	*	-
Bargain purchase on investment in associate	-	(20,166)
Deemed loss on disposal of associate	-	17,873
Depreciation of property, plant and equipment ("PPE")	3,115	6,570
Depreciation of right-of-use assets ("RUA")	3,828	5,417
Dividend income	(1)	(41)
Fair value gain on short-term investment	-	(12)
Fair value loss on investment in quoted shares	1,883	22,051
Gain on disposal of PPE	(7)	(193)
Gain on disposal of RUA	(412)	(40)
Gain on disposal of investment in quoted shares	-	(2,496)
Gain on disposal of investment in quoted warrants	-	(2,530)
Impairment losses on:		
- trade receivables	-	109
- other receivables	-	110
- amount due from related parties	-	186
Impairment on investment in associates	-	40,710
Impairment on investment in unquoted shares	-	380
Interest expenses on lease liabilities	65	2,039
Interest expense	1,782	69
Interest income	(302)	(2,695)
Property, plant and equipment written-off	52	82
Reversal of Impairment losses on:		
- trade receivables	-	(82)
Share of loss on investment in associates	1,498	13,708
Unrealised foreign exchange gain	-	(643)
Waiver of debts	(2,615)	-
Operating profit before working capital changes	4,619	8,577
Increase in Inventories	(1,988)	(2,889)
Decrease/(Increase) in receivables	19,441	(23,363)
Increase in payables	2,818	6,519
Decrease in amount due from joint venture	-	17
Decrease/(Increase) in amount due from related parties	847	(850)
(Decrease)/Increase in amount due to related parties	(4,889)	5,614
Increase in amount due to joint venture	-	9
Cash generated from/(used in) operations	20,848	(6,366)
Interest received - other than fixed deposits	274	2,635
Interest paid	(65)	(69)
Income tax paid	(2,031)	(11,892)
Net cash generated from/(used in) operating activities	19,026	(15,692)
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisition of RUA	(30)	(25)
Addition to prepaid expenses	(33,594)	(15,543)
Dividend income	1	41
Acquisition of a subsidiary with non-controlling interest	(433)	40
Increased in pledged fixed deposits with licensed banks	(14)	(28)
Interest received - fixed deposits	28	60
Investment in associates	-	(81,707)
Investment in quoted shares	-	(9,481)
Proceeds from disposal of investment in quoted warrants	-	2,530
Proceeds from disposal of investment in quoted shares	-	7,302
Proceeds from disposal of PPE	48	236
Proceeds from disposal of RUA	-	100
Purchase of PPE	(16,699)	(15,664)
Net cash used in investing activities	(50,693)	(112,139)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of lease liabilities	(3,557)	(4,335)
Interest paid on lease liabilities	(1,459)	(2,039)
Drawdown of term loan	3,635	-
Proceeds from issuance of share capital	-	59,905
Net cash generated from financing activities	(1,381)	53,531
Net decrease in cash and cash equivalent	(33,048)	(74,300)
Cash and cash equivalent at beginning of period	62,904	137,194
Effect of foreign currency translation	(25)	(2)
Fair value gain on short term investments	-	12
Cash and cash equivalent at end of period	29,831	62,904
Cash and cash equivalent comprise:		
Cash and bank balances	27,434	60,545
Short-term investments	2,102	2,076
Fixed deposits with licensed banks	2,968	2,940
Bank overdraft	(1,209)	(1,207)
	31,295	64,354
Less: Fixed deposits pledged to licensed bank	(1,464)	(1,450)
	29,831	62,904

* Denotes amount below RM1,000

NOTES:

- The financial year end has been changed from 31 December to 30 June. The previous reporting financial period will be for a period of 18 months, made up from 1 January 2021 to 30 June 2022. As such, there are no comparative figures for the current six months ended 31 December 2022. Comparative figures are disclosed for reference purpose only.
- The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the financial period ended 30 June 2022 and the accompanying explanatory notes to this Interim Financial Statements.